

**SOUTH PRESERVE III AT WATERSIDE VILLAGE
ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

South Preserve III at Waterside Village Association, Inc.
Statement of Assets, Liabilities and Fund Balance
As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · TRUIST OPR 9312	18,502.37
Total Operating Accts	18,502.37
Reserves Accts	
1210 · TRUIST MM 9320	99,533.65
1230 · Cadence CD 0174 5/6/22 .25%	26,865.63
1235 · Cadence CD 9096 12/20/21 .30%	25,998.12
Total Reserves Accts	152,397.40
Total Checking/Savings	170,899.77
Accounts Receivable	
1310 · Accounts Receivable	635.00
Total Accounts Receivable	635.00
Other Current Assets	
1610 · Prepaid Insurance	2,352.79
1620 · Prepaid Expenses	4,671.98
Total Other Current Assets	7,024.77
Total Current Assets	178,559.54
TOTAL ASSETS	178,559.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,240.32
Total Accounts Payable	1,240.32
Other Current Liabilities	
3225 · Accrued Expenses	200.00
Reserves	152,397.40
3050 · Deferred Revenue	21,608.00
Total Other Current Liabilities	174,205.40
Total Current Liabilities	175,445.72
Total Liabilities	175,445.72
Equity	
Unrestricted Net Assets	2,821.36
Net Income	292.46
Total Equity	3,113.82
TOTAL LIABILITIES & EQUITY	178,559.54

South Preserve III at Waterside Village Association, Inc.
Revenue & Expense - Comparison of Actual to Budget
January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	10,804.00	10,804.00	10,804.00	10,804.00	129,648.00
6210 · Reserve Fees	4,128.00	4,128.00	4,128.00	4,128.00	16,512.00
6300 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
6340 · Late Fee	0.00	0.00	0.00	0.00	0.00
6910 · Interest	0.19	0.00	0.19	0.00	0.00
Total Income	<u>14,932.19</u>	<u>14,932.00</u>	<u>14,932.19</u>	<u>14,932.00</u>	<u>146,160.00</u>
Total Income	14,932.19	14,932.00	14,932.19	14,932.00	146,160.00
Expense					
Administrative					
7020 · Dues/Licenses/Permits	0.00	7.13	0.00	7.13	86.00
7040 · Fees Payable to Division	0.00	12.00	0.00	12.00	144.00
7100 · Insurance Expense	1,176.42	1,283.37	1,176.42	1,283.37	15,400.00
7150 · Prof. Fees - Legal	0.00	41.63	0.00	41.63	500.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	0.00	18.75	225.00
7200 · Management Fee	625.00	625.00	625.00	625.00	7,500.00
7250 · Office Supplies/Svc/Misc	56.56	50.00	56.56	50.00	600.00
Total Administrative	<u>1,857.98</u>	<u>2,037.88</u>	<u>1,857.98</u>	<u>2,037.88</u>	<u>24,455.00</u>
Grounds					
7520 · Irrigation Maint/Repairs	326.00	166.63	326.00	166.63	2,000.00
7600 · Lawncare Contract	1,100.00	1,100.00	1,100.00	1,100.00	13,200.00
7650 · Grounds Other	51.32	416.63	51.32	416.63	5,000.00
Total Grounds	<u>1,477.32</u>	<u>1,683.26</u>	<u>1,477.32</u>	<u>1,683.26</u>	<u>20,200.00</u>
Maintenance					
8010 · Bldg Maint/Repair/Svc/Sup	908.00	666.63	908.00	666.63	8,000.00
8080 · Fire Sprinkler/Backflow Ins...	242.68	166.63	242.68	166.63	2,000.00
8090 · Backflow Repairs	0.00	83.37	0.00	83.37	1,000.00
8220 · Pest Control Int/Ext	103.67	192.37	103.67	192.37	2,308.00
Total Maintenance	<u>1,254.35</u>	<u>1,109.00</u>	<u>1,254.35</u>	<u>1,109.00</u>	<u>13,308.00</u>
Other					
9730 · Contribution to WV Master	2,160.00	2,160.00	2,160.00	2,160.00	25,920.00
9970 · Transfer to Reserves	4,128.00	4,128.00	4,128.00	4,128.00	16,512.00
Total Other	<u>6,288.00</u>	<u>6,288.00</u>	<u>6,288.00</u>	<u>6,288.00</u>	<u>42,432.00</u>
Utilities					
8620 · Electric	72.84	80.38	72.84	80.38	965.00
8660 · Cable TV	2,113.58	2,033.37	2,113.58	2,033.37	24,400.00
8700 · Water & Sewer	1,575.66	1,700.00	1,575.66	1,700.00	20,400.00
Total Utilities	<u>3,762.08</u>	<u>3,813.75</u>	<u>3,762.08</u>	<u>3,813.75</u>	<u>45,765.00</u>
Total Expense	<u>14,639.73</u>	<u>14,931.89</u>	<u>14,639.73</u>	<u>14,931.89</u>	<u>146,160.00</u>
Net Ordinary Income	<u>292.46</u>	<u>0.11</u>	<u>292.46</u>	<u>0.11</u>	<u>0.00</u>
Net Income	<u>292.46</u>	<u>0.11</u>	<u>292.46</u>	<u>0.11</u>	<u>0.00</u>